

1998 Estimated Tax for Individuals

540-ES

Calendar year filers, enter year ending: month							year	1	9	9	9		
Your first name		Initial	Last name							Your social security number			
										+ + + + +			
If joint payment, spouse's first name		Initial	Last name							Spouse's social security number			
										+ + + + +			
Present home address — number and street including PO Box or rural route								Apt. no.				Payment Voucher 1 Due April 15, 1998	
City, town or post office						State	ZIP Code						
							- + + + +						
Make your check or money order payable to "Franchise Tax Board." Write your social security number and "Form 540-ES 1998" on it. Do not combine this payment with payment of your tax due for 1997. Mail this voucher and your check or money order to: <div style="text-align: center;"> 540-ES UNIT FRANCHISE TAX BOARD PO BOX 942867 SACRAMENTO CA 94267-0031 </div>										Amount of payment			
For Privacy Act Notice, see form FTB 1131. File only if you are making a payment of estimated tax.										\$ <div style="display: inline-block; border: 1px solid black; padding: 2px;"> <div style="display: flex; justify-content: space-around; width: 100%;"> [] [] [] [] [] [] [] [] [] [] [.] [0] [0] </div> </div>			

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Present home address — number and street including PO Box or rural route																								Apt. no.				<div style="text-align: center;"> Payment Voucher 3 Due Sept. 15, 1998 </div>																							
City, town or post office																				State				ZIP Code																											
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City, town or post office										State						ZIP Code	
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540-ES UNIT FRANCHISE TAX BOARD PO BOX 942867 SACRAMENTO CA 94267-0031																	

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1998 Instructions for Form 540-ES

Estimated Tax For Individuals

A Purpose

Use this form to make installment payments of estimated tax. Estimated tax is the tax you expect to owe for 1998 after subtracting the tax you expect to have withheld and any credits you plan to take. Use these instructions and the Estimated Tax Worksheet to determine if you owe estimated tax and to figure the required installment amount. The required installment amount is based on the lesser of 80% of the current year's tax or 100% of the prior year's tax.

B Who Must Make Estimated Tax Payments

Important note: California and federal estimated tax payment requirements are not the same.

Generally, you must make 1998 estimated tax payments unless:

- More than 80% of your 1997 tax was paid by withholding; or
- More than 80% of your 1998 California adjusted gross income (AGI) will be wages subject to withholding; or
- More than 80% of your 1998 tax will be paid by withholding; or
- Your tax for 1997 (after subtracting withholding and credits) was less than \$100; or
- Your tax for 1998 (after subtracting withholding and credits) will be less than \$100.

Generally, you and your spouse may file either joint or separate payment vouchers. However, you must make separate estimated tax payments if:

- You are separated under a decree of divorce or separate maintenance; or
- You and your spouse have different taxable years.

If you make joint estimated tax payments but you and your spouse do not file a joint return for the taxable year, you and your spouse must agree on how to divide the estimated tax payments. You and your spouse may agree to claim the entire estimated tax on either spouse's separate return or divide the payments in any manner.

C When To Make Your Estimated Tax Payments

For estimated tax purposes, the year is divided into four payment periods. Each period has a specific payment due date. If you do not pay enough tax by the due date of each of the payment periods, you may be charged a penalty even if you are due a refund when you file your income tax return. The chart below lists the payment periods and due dates.

For the period	The payment due date is
January 1 through March 31, 1998	April 15, 1998
April 1 through May 31, 1998	June 15, 1998
June 1 through August 31, 1998	September 15, 1998
Sept. 1 through Dec. 31, 1998	January 15, 1999

Filing An Early Return In Place of the 4th Installment. If you file your 1998 tax return by February 1, 1999, and pay the entire balance due, you do not have to make your last estimated tax payment.

Annualization Option. If you do not receive your taxable income evenly during the year, it may be to your advantage to annualize your income. This method allows you to match your estimated tax payments to the actual period when you earned the income. You may use the annualization schedule included with form FTB 5805, Underpayment of Estimated Tax by Individuals and Fiduciaries.

Farmers and Fishermen. If at least two-thirds of your gross income for 1997 or 1998 is from farming or fishing, you may:

- Pay all of your estimated tax by January 15, 1999; or
- File your tax return for 1998 on or before March 1, 1999 and pay the total tax due. In this case, you need not make estimated tax payments for 1998. Attach form FTB 5805F, Underpayment of Estimated Tax by Farmers and Fishermen to the front of your return.

Fiscal Year. If you file your return on a fiscal year basis, your due dates will be the 15th day of the 4th, 6th and 9th months of your fiscal year and the 1st month of the following fiscal year. If a due date falls on a Saturday, Sunday or legal holiday, the next regular workday is the due date.

D How To Use Form 540-ES Payment Voucher

Use the Estimated Tax Worksheet and your 1997 California income tax return as a guide for figuring your 1998 estimated tax. There is a separate payment voucher for each due date. Please be sure you use the voucher with the correct due date shown on the right side of the voucher.

Fill in Form 540-ES:

1. Print your name, address and social security number in the space provided on Form 540-ES. Use black or blue ballpoint pen. The scanning machines may not be able to read other colors of ink or pencil. Print all names and words in CAPITAL LETTERS. Print letters and numbers inside boxes. Fill in your name as in the following example:

Your first name	Initial	Last name
J O H N	A	D O E

If your name or address is too long to fit in the boxes provided do not shorten your name or address. Instead, ignore the boxes and fit the information in the space provided. Example:

Your first name	Initial	Last name
JONATHAN	A	ZIGGZEPHYRSTONE

2. Enter in the payment box of the voucher only the amount you are sending in. When making payments of estimated tax, be sure to take into account any 1997 overpayment that you chose to credit against your 1998 tax, but do not include the overpayment amount in the amount of your payment. Therefore, the amount shown on line 19 of the Estimated Tax Worksheet should be reduced by any overpaid tax on your 1997 return that you chose to apply toward your 1998 estimated tax payment.
3. Make your check or money order payable to "**Franchise Tax Board.**" Write your social security number and "Form 540-ES 1998" on the check or money order. Mail your Form 540-ES and your check or money order to:
540-ES UNIT
FRANCHISE TAX BOARD
PO BOX 942867
SACRAMENTO CA 94267-0031
4. Fill in the Record of Estimated Tax Payments (located on the bottom of the Estimated Tax Worksheet) for your files.
5. **Fiscal year filers:** If you file your return on a fiscal year basis, be sure to fill in the month as in the following example:

month

0	6
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E Failure To Make Estimated Tax Payments

If you are required to make estimated tax payments and do not, or if you underpay any installment, a penalty will be assessed (with certain exceptions) on the portion of estimated tax that was underpaid from the due date of the installment to the date of payment or the due date of your tax return, whichever is earlier. For more information, refer to form FTB 5805.

